



**State of West Virginia
Real Estate Commission
Broker Application Packet**

**STATE OF WEST VIRGINIA
REAL ESTATE COMMISSION
300 CAPITOL STREET, SUITE 400
CHARLESTON, WV 25301
304.558.3555
<www.wvrec.org>**

APPLICATION FOR LICENSE AS A REAL ESTATE BROKER

For Office Use Only

<input type="checkbox"/> REEXAMINATION	COMMISSION ACTION	DATE	GRADE
<input type="checkbox"/> PREVIOUSLY LICENSED	DATE OF ISSUE	DATE	GRADE
<input type="checkbox"/> RECIPROCITY	LICENSEE #	DATE	GRADE

Application is hereby made under the provisions of Chapter 30, Article 40, Code of West Virginia, for a license as a real estate broker.

Making a false statement may subject the licensee to disciplinary action including, but not limited to, immediate revocation or suspension of the license obtained.

PLEASE PRINT LEGIBLY OR TYPE

I. APPLICANT INFORMATION

Applicant's Name _____
(First) (Middle) (Last) (Phone Number)

Other Names Used _____ Email address _____

Mailing Address _____
(Street/PO Box) (City) (State) (ZIP Code) (County)

Social Security # _____ Birth Date _____ Birth Place _____
(City) (State)

Have you previously submitted an application to the West Virginia Real Estate Commission? _____ If yes, when? _____

Are you a high school graduate or the holder of an equivalent diploma? _____

II. OFFICE DATA

Name of Firm: _____

Phone # _____ Fax # _____ Web Address _____

Business Address _____
(Street) (City) (State) (ZIP) (County)

Mailing Address _____
(Street) (City) (State) (ZIP) (County)

Form of Business: _____ Sole Proprietorship _____ LLP
_____ Partnership _____ LLC
_____ Association _____ Other _____
_____ Corporation

In order to be licensed as the Designated Broker of a Corporation, Association, Partnership, LLC, LLP, etc. the Broker must be an officer/partner/member of the business.

A Subordination Resolution form must be filed with the Commission prior to issuance of the license.

List Partners/Officers and office held

_____	_____
_____	_____
_____	_____

III. REAL ESTATE EDUCATION

You must have completed a total of 180 clock hours pre-license real estate education from a provider approved by the West Virginia Real Estate Commission. You must attach original completion certificates or transcripts.

Course Sponsor/Sponsors	Date Completed

IV. GENERAL

1. Give a complete list of all places where you have resided for a period of sixty days or more during the last five years:

City, State	Dates	Employer & Business

2. I am currently a resident of the State of _____ Since _____

Note: After passing the licensing examination (if required), every non-resident must furnish a surety bond in the penalty of \$2,000 and an irrevocable consent for service of process on forms supplied by the WV Real Estate Commission. The surety bond is not required if the license is issued on inactive status.

3. For what period of time, if any, have you been engaged in the real estate business?
You must identify each jurisdiction in which you currently hold, or have held, a real estate license!

City, State	Dates	Type of License Held

Note: You must enclose an original "Certification of Licensure" from each jurisdiction in which you currently hold, or have held, a real estate license. Certifications are obtained from the Real Estate Commission of the particular jurisdiction, and are not a copy of your license. Certifications must be dated within 60 days of the date this application is submitted.

4. List all jurisdictions where you currently hold or have held any other type of professional license.

City, State	Dates	Type of License Held

	ALL QUESTION MUST BE ANSWERED	YES	NO
5.	Have you ever had a real estate license or any other professional license refused, suspended or revoked, or had any other form of disciplinary action taken against you in this or any other jurisdiction? (If yes, attach complete details.)		
6.	Has any complaint been filed against you with the West Virginia Real Estate Commission or a Real Estate Commission of any other jurisdiction within the last five years? (If yes, attach complete details.)		

		YES	NO
7.	Are you now a party, either as complainant, plaintiff or defendant, in any litigation involving real estate? (If yes, attach complete details.)		
8.	Have you ever been convicted of any criminal offense, or is there any criminal charge now pending against you or any member or officer of your partnership, association or corporation? (If yes, contact the Commission prior to submitting your application.)		
9.	Do you understand that if you operate as a partnership, association or corporation, that every other officer, partner, or member thereof, who will engage in the real estate business, shall be licensed as a real estate salesperson or associate broker?		
10.	Will you use written contracts and furnish copies to all parties?		
11.	Will you maintain a trust fund account in a recognized depository for client and customer funds?		
12.	Do you understand that the license certificates of all salesperson and associate brokers employed by the broker shall be retained in the broker's custody and control, and returned promptly to the Commission when his or her employment is terminated, or upon the request of the Commission?		
13.	Do you agree to adequately supervise all salespersons and associate brokers employed by you?		
14.	Do you agree to conduct all business in a strictly legitimate and ethical manner?		
15.	Do you agree to maintain a permanent place of business with a sign conspicuously displayed showing that you are a licensed real estate broker?		
16.	Do you understand that all licenses expire on June 30 th , and that an application for renewal of real estate license with proper fee, must be made to the Commission before that date?		
17.	Have you read and do you agree to conform to all of the provisions of WV Code § 30-40 and the Rules promulgated by the West Virginia Real Estate Commission?		
18.	Do you have a child support obligation?		
19.	Does any arrearage amount equal or exceed the amount of child support payable for six months?		
20.	Are you the subject of a child-support related subpoena or warrant?		

AFFIDAVIT

I, the applicant, being duly sworn, depose and say that I am the applicant above named, that I have read the foregoing application and the answers thereon, and that such answers, to the best of my knowledge and belief are true and correct, and I personally attach my signature to this affidavit.

Signature of Applicant

STATE OF _____

COUNTY OF _____

Taken, subscribed and sworn before me this _____ day of _____, 20 ____.

My commission expires: _____

Notary Public

RECOMMENDATIONS OF REAL ESTATE OWNERS

RECOMMENDATION #1

I, _____, hereby certify; I have owned real estate in _____ County, State of _____ for at least the past twelve (12) months; I have known _____, the applicant, for the past two (2) years; I am not related to the applicant; I am not affiliated with the applicant as an employer, partner or associate: I am not affiliated with the broker that will employ the applicant; I know the applicant bears a good reputation for honesty, trustworthiness and fair dealing, and believe the applicant is competent to transact the business of a real estate broker in a manner that will protect the interest of the public; I do hereby recommend that a license be granted to the applicant.

Property Owner's Signature

Address: _____

Phone #: _____

STATE OF _____
COUNTY OF _____

Taken, subscribed and sworn before me this _____ day of _____, 20 _____.

My commission expires: _____

Notary Public

Notary Seal

RECOMMENDATION #2

I, _____, hereby certify; I have owned real estate in _____ County, State of _____ for at least the past twelve (12) months; I have known _____, the applicant, for the past two (2) years; I am not related to the applicant; I am not affiliated with the applicant as an employer, partner or associate: I am not affiliated with the broker that will employ the applicant; I know the applicant bears a good reputation for honesty, trustworthiness and fair dealing, and believe the applicant is competent to transact the business of a real estate broker in a manner that will protect the interest of the public; I do hereby recommend that a license be granted to the applicant.

Property Owner's Signature

Address: _____

Phone #: _____

STATE OF _____
COUNTY OF _____

Taken, subscribed and sworn before me this _____ day of _____, 20 _____.

My commission expires: _____

Notary Public

Notary Seal

REAL ESTATE COMMISSION
300 CAPITOL STREET, SUITE 400
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The West Virginia Real Estate License Act (WV Code §30-40) provides that no broker's license shall be issued in the name of a corporation, association or partnership except through one of its members or officers. In addition, the Act requires every partnership, association, corporation or other form of business organization engaging in the real estate brokerage business to delegate full authority to the person holding the broker's license on behalf of the business organization, and the designated broker must be responsible for the acts of the business and must have been delegated full authority to conduct the real estate brokerage activities of the business organization.

SUBORDINATION RESOLUTION

Appointment of Designated Broker

Name of Business Organization: _____
(Partnership, Association, Corporation, LLC, LLP, etc.)

Designated Broker: _____

The undersigned partner/officer/member of the business organization herein before identified, certifies that the following resolution was duly adopted by the governing body of the organization on _____ and is in full force and effect.
(date)

RESOLVED, that the Designated Broker herein named is:

- ≡ A partner/member/officer of the business organization; and
- ≡ Is associated with this business as the licensed real estate broker responsible for conducting the real estate brokerage activities of this business; and
- ≡ Shall have full authority to carry out or perform all real estate transactions on behalf of the
- ≡ Business Organization for which a real estate broker's license is required; and
- ≡ Shall not be subject to the direction of any partner/member/officer, stockholder, or other manager in carrying out or performing such transactions; and
- ≡ That this resolution may be rescinded or amended only upon proper notice to the West Virginia
- ≡ Real Estate Commission.

Submission of this Subordination Resolution verifies that all statements and information provided herein are true and correct and may be used as necessary by the West Virginia Real Estate Commission in furtherance of assuring compliance with the laws and rules it administers.

I, _____, a duly authorized representative of the business organization named above, certify that the foregoing resolution was lawfully adopted and is in full force and effect.

Date: _____

Authorized Signature

Financial Institution Seal

Title

STATE OF _____
COUNTY OF _____

Taken, subscribed, and sworn before me this _____ day of _____, 20 _____.
My commission expires: _____.

Notary Seal

Notary Public

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Trust Fund Account Statement and Consent to Examine

The West Virginia Real Estate License Act (WV Code §30-40-18) provides:

1. Every person licensed as a real estate broker shall maintain one or more trust fund accounts, into which all funds received in relation to a real estate transaction must be deposited (e.g. earnest money deposits, rental receipts, auction proceeds, money held in escrow, and similar types of funds).
2. Each trust fund account must be maintained in a financial institution which is insured against loss by an agency of the Federal Government and the amount deposited therein cannot exceed the amount that is insured against loss.
3. The account must provide for the withdrawal of funds without notice.
4. The broker may not commingle his or her own funds with the trust funds, however, the broker may deposit no more than \$100.00 of his or her own money in the account, in order to maintain the account.
5. The broker may not pledge the account as collateral or otherwise utilize the account in a manner that would violate his or her fiduciary obligations in relation to the funds being held in trust by the broker.
6. The broker shall be the designated trustee of the account and shall maintain complete authority and control over all aspects of each trust fund account, including signature authority.
7. One additional member or officer of a business organization, who must also be licensed under the designated broker as an associate broker or salesperson, may be authorized to disburse funds from the account. If disbursements require two signatures, then one additional person may be a signatory as hereinbefore provided.

To Be Completed by a Financial Institution Representative

Exact Title of the Account: _____
(The words "Trust Fund Account" must be included in the title of the account)

Account Number: _____ Number of Signatures required for Withdrawals: _____

Authorized Signatures: _____, Broker

Name of Financial Institution: _____ Address: _____

I hereby certify the above information is complete and accurate to the best of my knowledge and belief, that a copy of this authorization will be maintained in our records for future reference, that we will notify the Real Estate Commission if any checks drawn against this account are returned for insufficient funds and that we will not require a minimum balance in excess \$100.00.

Signature of Bank Official: _____

Title: _____

Date: _____

To Be Completed by the Designated Broker

Consent to Examine

The trust fund account identified above is:

- ☐ a new account that is not replacing an existing trust fund account
- ☐ a new account that is replacing trust fund account number _____ located at _____ (Financial Institution)
- ☐ updated information for an existing trust fund account (e.g. new Authorized Signatures, etc.)

I hereby certify that I, _____, real estate broker, shall notify the real estate commission, within ten days, of the establishment of or any change to my trust fund account. As trustee of the account I authorize the Real Estate Commission, or its duly authorized representative, to make periodic inspections of the trust fund account and to obtain copies of records from any financial institution wherein a trust fund account is maintained. Furthermore, a copy of this authorization shall be accepted by any financial institution with the same force and effect as the original.

Broker's Signature

Date

§30-40-18. Trust fund accounts

- a) Every person licensed as a broker under the provisions of this article who does not immediately deliver all funds received, in relation to a real estate transaction, to his or her principal or to a neutral escrow depository shall maintain one or more trust fund accounts in a recognized financial institution and shall place all funds therein: *Provided*, That nothing contained herein shall require a broker to maintain a trust fund account if the broker does not hold any money in trust for another party.
- b) Funds that must be deposited into a trust fund account include, but are not limited to, earnest money deposits, security deposits, rental receipts, auction proceeds and money held in escrow at closing.
- c) Each trust fund account must be established at a financial institution which is insured against loss by an agency of the federal government and the amount deposited therein cannot exceed the amount that is insured against loss.
- d) Each trust fund account must provide for the withdrawal of funds without notice.
- e) No trust fund account may earn interest or any other form of income, unless specifically authorized by commission rule.
- f) The broker may not commingle his or her own funds with trust funds and the account may not be pledged as collateral for a loan or otherwise utilized by the broker in a manner that would violate his or her fiduciary obligations in relation to the trust funds: *Provided*, that nothing contained herein prevents the broker from depositing a maximum of one hundred dollars of his or her own money in the trust fund account to maintain a minimum balance in the account.
- g) No financial institution, in which a trust fund account is established under the provisions of this article, shall require a minimum balance in excess of the amount authorized in subsection (f) of this section.
- h) The broker shall be the designated trustee of the account and shall maintain complete authority and control over all aspects of each trust fund account, including signature authority: *Provided*, That only one other member or officer of a corporation, association or partnership, who is licensed under the provisions of this article, may be authorized to disburse funds from the account: *Provided, however*, That if disbursements from a trust fund account require two signatures, one additional member or officer may be a signatory as provided in this section.
- i) The broker shall, at a minimum, maintain records of all funds deposited into the trust fund account, which shall clearly indicate the date and from whom the money was received, date deposited, date of withdrawal, to whom the money belongs, for whose account the money was received and other pertinent information concerning the transaction. All records shall be open to inspection by the commission or its duly authorized representative at all times during regular business hours at the broker's place of business.
- j) The broker shall cause the financial institution wherein a trust fund account is maintained, to execute a statement, prepared by the commission, which shall include, but is not limited to:
 - a. Exact title of the account as registered by the financial institution; (2) The account number of the trust fund account;
 - b. Identification of all persons authorized to make withdrawals from the account; (4) Name and address of the financial institution;
- k) (5) Title of the person executing the statement on behalf of the financial institution; (6) Date the statement was executed; and
- l) (7) Certification that the financial institution will notify the real estate commission if any checks drawn against the account are returned for insufficient funds and that the financial institution does not require a minimum balance in excess of the amount authorized in subsection (f) of this section.
- m) The broker shall execute a statement authorizing the commission, or its duly authorized representative, to make periodic inspections of the trust fund account and to obtain copies of records from any financial institution wherein a trust fund account is maintained. A copy of any authorization shall be accepted by any financial institution with the same force and effect as the original.
- n) The broker shall notify the commission, within ten days, of the establishment of or any change to a trust fund account.
- o) Nothing provided in this section creates any duty or obligation on a financial institution to monitor the activities of a broker designated as trustee of a trust fund account, except for those duties or obligations specifically provided in subsection (g) of this section and subdivision (7), subsection (j) of this section.